



**AMENDMENT INSTRUMENT TO
COMPANION POLICY 81-101CP TO
NATIONAL INSTRUMENT 81-101 *MUTUAL FUND PROSPECTUS DISCLOSURE***

- 1. Companion Policy 81-101CP to National Instrument 81-101 *Mutual Fund Prospectus Disclosure* is amended by this Instrument.**
- 2. Section 2.5 is repealed and substituted with the following:**

“2.5 Filing and Delivery of Documents

- (1) Section 2.3 of the Instrument distinguishes between documents that are required by securities legislation to be "filed" with the securities regulatory authority and those that must be "delivered" or "sent" to the securities regulatory authority. The Canadian securities regulatory authorities remind mutual funds that documents that are "filed" are on the public record, and documents that are "delivered" or "sent" are not necessarily on the public record.
- (2) Section 1.1 of the Instrument defines "business day" as any day other than a Saturday, Sunday or a statutory holiday. In some cases, a statutory holiday may only be a statutory holiday in one jurisdiction. The definition of business day should be applied in each local jurisdiction in which a prospectus is being filed. For example, section 5.1.2 of the Instrument states that the date of the certificates in a simplified prospectus must be within 3 business days before the filing of the simplified prospectus. The certificates in the simplified prospectus are dated Day 1. Day 2 is a statutory holiday in Québec but not in Alberta. If the simplified prospectus is filed in both Alberta and Québec, it must be filed no later than Day 4 in order to comply with the requirement in section 5.1.2 of the Instrument, despite the fact that Day 2 was not a business day in Québec. If the simplified prospectus is filed only in Québec, it could be filed on Day 5.”;

3. Subsection 2.6(1) is repealed.

4. Section 2.7 is amended by adding the following subsection after subsection 2.7(4):

“(5) Securities legislation provides that no person or company shall distribute securities, unless a preliminary prospectus and a prospectus have been filed and receipts have been issued by the securities regulatory authority or regulator. We interpret this requirement to also apply to mutual funds. If a mutual fund adds a new class or series of securities to a simplified prospectus that is referable to a new separate portfolio of assets, a preliminary simplified prospectus must be filed. However, if the new class or series of securities is referable to an existing portfolio of assets, the new class or series may be added by way of amendment.”